

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 9 of 1996

For Approval and Signature:

Hon'ble MR.JUSTICE A.R.DAVE

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1. Whether Reporters of Local Papers may be allowed to see the judgements?
2. To be referred to the Reporter or not?
3. Whether Their Lordships wish to see the fair copy of the judgement?
4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder?
5. Whether it is to be circulated to the Civil Judge?

AGENCIES (INDIA) CORPN.

Versus

SITARAM PRINTING & PROCESSORS PVT. LTD.

Appearance:

MR SN SOPARKAR for Petitioner
UNSERVED for Respondent No. 1

CORAM : MR.JUSTICE A.R.DAVE

Date of decision: 09/12/96

ORAL JUDGEMENT

This is a petition filed by Agencies (India) Corporation under provisions of Section 439 of the Companies Act praying that Sitaram Printing & Processors Pvt. Ltd. (hereinafter referred to as "the Company") be wound up as the Company is unable to pay its dues to its creditors.

It has been submitted by learned advocate Mrs

Soparkar that the petitioner is dealing in dyes and chemicals and had supplied goods worth Rs. 2,79,750/- to the Company during calendar year of 1995. Though there was no dispute with regard to the amount to be paid by the Company, the Company could pay only a sum of Rs.3,095/- and, therefore, a statutory notice was given to the Company on behalf of the petitioner on 7th November, 1995. In pursuance of the said statutory notice given to the Company, no amount was paid and, therefore, the petitioner was constrained to file the present petition.

On 18th January, 1996, this Court was pleased to issue notice but service of notice was refused by the Company. In the circumstances, the petition was admitted and an order for publication of advertisement was passed on 9th February, 1996.

After the above referred order was passed, the Company did make some payment but could not pay the entire amount due and payable by it to the petitioner. Necessary advertisement was published in "Indian Express" and "Loksatta-Jansatta" on 26th October, 1996. No one has come forward either to support or oppose the petition.

Looking to the facts and circumstances of the case, it is very clear that the Company is unable to pay its dues and, therefore, it would be just and proper to wind up the Company.

The Official Liquidator attached to this Court is appointed as the Official Liquidator and is directed to initiate winding up proceedings. The Company is ordered to be wound up. The petition is allowed.

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